EXHIBIT 1 to DEFENDANT UNIONBANCAL CORPORATION'S MOTION FOR CLARIFICATION OR FOR A PROTECTIVE ORDER REGARDING DISCOVERY ORDER (D.E. NO. 597) AND ENLARGEMENT OF TIME

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Cause No.: 2:06-CV-72 DF
DataTreasury Corporation
v.
Wells Fargo & Company, et al.

Transcript of the Testimony of
David Anderson

February 7, 2007

By: Lisa Gretarsson, CSR

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UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF TEXAS
MARSHALL DIVISION

DATATREASURY CORPORATION,)(
)(
Plaintiff,)(
)(
VS)(CIVIL ACTION NO.
)(2:06-CV-72 (DF)
WELLS FARGO & COMPANY,)(
et al.,)(
)(
Defendants.)(

VIDEOTAPED ORAL DEPOSITION OF DAVID ANDERSON

FEBRUARY 7, 2007

VIDEOTAPED ORAL DEPOSITION OF DAVID ANDERSON, produced as a witness at the instance of the Plaintiff, and duly sworn, was taken in the above-styled and above-numbered cause on the 7th day of February, 2007, from 9:21 a.m. to 4:27 p.m., before Lisa J. Gretarsson, CSR in and for the state of Texas, reported by machine shorthand, at the offices of Pillsbury, Winthrop, Shaw, Pittman, LLP, 50 Fremont, Suite 400, located in the city of San Francisco, state of California, pursuant to the Federal Rules of Civil Procedure and the provisions stated on the record.

was, do the shareholders of Union Bank of California elect -- 10:59 10:59
A. Yes, the shareholder. 10:59
Q. So shareholders in the singular here. 10:59
A. Yes. There is one shareholder. 10:59
Q. And that shareholder is UnionBanCal Corporation, correct? 10:59 10:59
A. Yes, it is. 11:00
Q. Do you know who votes on behalf of UnionBanCal Corporation for the directors of Union Bank of California? 11:00 11:00 11:00
A. The directors of UnionBanCal Corporation vote on behalf of the -- of the shareholder of Union Bank of California. 11:00 11:00 11:00
Q. So the directors of UnionBanCal Corporation vote on UnionBanCal Corporation's behalf as the sole shareholder of Union Bank of California. 11:00 11:00 11:00
A. I believe that's the case. 11:00
Q. How many directors of Union Bank of California are also directors of UnionBanCal Corporation? 11:01 11:01
A. According to this list, 16. 11:01
Q. So all 16 members of the board of directors for Union Bank of California also serve as the board of -- on the board of directors for Union Bank of California. Is that your understanding? 11:01 11:01 11:01 11:01

A. Yes. 11:01
Q. When does the board of directors for Union Bank of California meet? 11:02 11:02
A. What do you mean, when? Time? Is that a -- could you be more specific? 11:02 11:02
Q. Well, how often does the board of directors for Union Bank of California meet? 11:02 11:02
A. I believe somewhere around six to -- six to eight times a year. I'm not associated with that part of the meeting or those meetings. 11:02 11:02 11:02
Q. Do you know when the last time the board of directors for Union Bank of California met? 11:02 11:02
A. Yeah. I believe it was January. 11:02
Q. Do you know where they met? 11:02
A. Yes, I think I do, 400 California Street, San Francisco. 11:03 11:03
Q. Do you know what time they met or what the exact date was that they met in January of 2007? 11:03 11:03
A. No, I do not know the exact time and I don't recall the -- the date. 11:03 11:03
Q. The board of directors for UnionBanCal Corporation, you said they met in January of 2007. 11:03 11:03
A. Right. 11:03
Q. Do you know where they met at? 11:03
A. Yeah, 400 California Street. 11:03

THE VIDEOGRAPHER: We're off the record at 1:57. 01:57 01:57

(Recess taken 1:57 to 2:10) 01:57

THE VIDEOGRAPHER: Back on the record at 2:10. 02:10 02:10

Q. (BY MR. KING) Mr. Anderson, we just came back from a quick break. I just want to go back and clean up a couple of things before I move on. 02:10 02:10 02:10

Earlier, I believe before lunch, if I'm not mistaken, we had talked about the board of directors meetings that were held in January of this year -- 02:10 02:10 02:10

A. Uh-huh (affirmative). 02:10

Q. -- by Union Bank of California and UnionBanCal Corporation. And I believe you had indicated that you thought both of those were held beginning the morning of January 23rd. 02:10 02:10 02:10 02:11

A. That's correct. 02:11

Q. Were those board of directors meetings held simultaneously with each other? 02:11 02:11

A. I don't know about this one specifically, but usually they -- they can be. They're separate business for both boards, but if it applies to all the organizations, they could be combined. 02:11 02:11 02:11 02:11

Q. To the best of your knowledge, are they usually combined? 02:11 02:11

A. I -- I'd say most of the time that they are combined. 02:11 02:11
Q. And during the course of those meetings when they're combined, is there any way to distinguish when members of the board of directors are speaking on behalf of UnionBanCal Corporation or Union Bank of California? 02:11 02:11 02:11 02:11
A. Yes, I believe so. 02:11
Q. And what are -- what are those procedures? 02:11
A. Well, the -- the item before the -- the board would be addressed to that specific board members, such as the filing of a proxy. The approval of the proxy or the SEC documents are approved by the board of directors of UnionBanCal Corporation. So if the business pertained to that particular company, it would be addressed to those members. 02:11 02:11 02:12 02:12 02:12 02:12 02:12
Q. Would both boards be in the -- conducting the -- 02:12 02:12
MR. KING: Strike that. 02:12
Q. (BY MR. KING) When the proxy statement, for example, is up for approval, are members of Union Bank of California, members of that board of directors, also in the meeting with the board of directors for UnionBanCal Corporation? 02:12 02:12 02:12 02:12 02:12
A. I believe so, particularly in the case of the proxy, because some of the board committees are only 02:12 02:12

FOR THE PLAINTIFF:

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I further certify that I am neither attorney nor counsel for nor related to or employed by any of the parties to the action in which this deposition is taken, and further that I am not a relative or employee of any attorney or counsel employed by the parties hereto or financially interested in the action.

In witness whereof, I have hereunto set my hand and affixed my seal this _____ day of ______________, 2007.

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